Unaudited Consolidated Financial Statements

FOR THE SIX MONTHS PERIOD ENDED

30 JUNE 2026

Forward Together

CalBank

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

In thousands of Ghana Cedis	2026		2025	
	Bank	**Group**	**Bank**	**Group**
Interest income calculated using the effective interest method	451,519	454,536	399,000	400,624
Interest expense calculated using the effective interest method	(104,063)	(103,408)	(209,067)	(201,351)
Net interest income	**347,456**	**351,128**	**189,933**	**199,273**
Fees and commission income	145,254	163,975	116,537	116,529
Fees and commission expense	(18,977)	(18,977)	(21,294)	(21,294)
Net fees and commission income	**126,277**	**144,998**	**95,243**	**95,235**
Net trading income	197,008	198,008	67,451	67,996
Revenue	**670,741**	**694,134**	**352,627**	**362,504**
Other income	3,969	1,317	31,350	21,430
Operating income	**674,710**	**695,451**	**383,977**	**383,934**
Net impairment gain on financial instruments	**7,363**	**7,363**	**153,857**	**154,295**
Personnel expenses	(176,640)	(181,538)	(128,507)	(132,378)
Depreciation and amortisation	(32,576)	(32,722)	(28,616)	(28,755)
Finance costs on lease liabilities	(948)	(948)	(1,884)	(1,884)
Other expenses	(118,267)	(119,601)	(95,611)	(97,140)
Total operating expenses	**(328,431)**	**(334,809)**	**(254,618)**	**(260,157)**
Profit before tax	**353,642**	**368,005**	**283,216**	**278,072**
Income tax	(122,831)	(127,165)	(99,124)	(103,122)
Profit for the period	**230,811**	**240,840**	**184,092**	**174,950**
Total comprehensive Profit	**230,811**	**240,840**	**184,092**	**174,950**
Basic earnings per share (GHS)	0.1090	0.1138	0.3401	0.3232
Diluted earnings per share (GHS)	0.1090	0.1138	0.3401	0.3232

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

In thousands of Ghana Cedis	2026		2025	
	Bank	**Group**	**Bank**	**Group**
Assets				
Cash and cash equivalents	2,433,564	2,433,583	2,082,646	2,082,653
Non-pledged trading assets	109,192	109,192	20,038	20,038
Investment securities	7,658,654	7,721,071	5,058,691	5,088,348
Loans and advances to customers	1,726,974	1,726,974	1,375,288	1,375,288
Investment in subsidiaries	3,540	-	3,540	-
Current tax assets	235,381	233,518	23,535	23,774
Property, plant and equipment	695,651	696,486	552,927	553,523
Intangible assets	68,797	69,350	76,935	77,652
Right-of-use assets	45,190	45,190	53,430	53,430
Deferred tax assets	199,184	200,653	585,852	587,491
Other assets	749,747	744,764	848,466	823,093
Total Assets	**13,925,874**	**13,980,781**	**10,681,348**	**10,685,290**
Liabilities				
Deposits from banks and other financial institutions	214,499	205,202	211,978	171,943
Deposits from customers	10,697,352	10,697,352	8,170,918	8,170,918
Borrowings	866,371	866,371	1,506,255	1,506,255
Lease liabilities	42,594	42,594	64,870	64,870
Other liabilities	345,805	346,253	325,899	323,790
Total liabilities	**12,166,621**	**12,157,772**	**10,279,920**	**10,237,776**
Shareholders' equity				
Stated capital	1,421,535	1,421,535	545,846	545,846
Retained earnings	(662,372)	(598,675)	(888,218)	(842,191)
Revaluation reserve	355,527	355,527	227,085	227,085
Statutory reserve	611,291	611,291	458,003	458,003
Credit risk reserve	35,647	35,647	61,650	61,650
Other reserves	(2,375)	(2,316)	(2,938)	(2,879)
Total shareholders' equity	**1,759,253**	**1,823,009**	**401,428**	**447,514**
Total equity and liabilities	**13,925,874**	**13,980,781**	**10,681,348**	**10,685,290**

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

In thousands of Ghana Cedis

2026 The Bank	Stated Capital	Retained Earnings	Revaluation Reserve	Statutory Reserve	Credit Reserve	Other Reserves	Total
Balance at 1 January	1,421,535	(858,272)	355,527	610,291	1,736	(2,375)	1,528,442
Profit for the period	-	230,811	-	-	-	-	230,811
Transfers							**-**
Transfer to Statutory reserves	-	(1,000)	-	1,000	-	-	-
Transfer to credit risk reserve	-	(33,911)	-	-	33,911	-	-
Balance at 30 June	**1,421,535**	**(662,372)**	**355,527**	**611,291**	**35,647**	**(2,375)**	**1,759,253**

2026 The Group	Stated Capital	Retained Earnings	Revaluation Reserve	Statutory Reserve	Credit Reserve	Other Reserves	Total
Balance at 1 January	1,421,535	(804,604)	355,527	610,291	1,736	(2,316)	1,582,169
Profit for the period	-	240,840	-	-	-	-	240,840
Transfers							
Transfer to Statutory reserves	-	(1,000)	-	1,000	-	-	-
Transfer to credit risk reserve	-	(33,911)	-	-	33,911	-	-
Balance at 30 June	**1,421,535**	**(598,675)**	**355,527**	**611,291**	**35,647**	**(2,316)**	**1,823,009**

2025 The Bank	Stated Capital	Retained Earnings	Revaluation Reserve	Statutory Reserve	Credit Reserve	Other Reserves	Total
Balance at 1 January	545,846	(1,209,108)	227,085	458,003	198,448	(2,938)	217,336
Profit for the period	-	184,092	-	-	-	-	184,092
Transfers							-
Transfer to credit risk reserve	-	136,798	-	-	(136,798)	-	-
Balance at 30 June	**545,846**	**(888,218)**	**227,085**	**458,003**	**61,650**	**(2,938)**	**401,428**

2025 The Group	Stated Capital	Retained Earnings	Revaluation Reserve	Statutory Reserve	Credit Reserve	Other Reserves	Total
Balance at 1 January	545,846	(1,153,939)	227,085	458,003	198,448	(2,879)	272,564
Profit for the period	-	174,950	-	-	-	-	174,950
Transfers							**-**
Transfer to credit risk reserve	-	136,798	-	-	(136,798)	-	-
Balance at 30 June	**545,846**	**(842,191)**	**227,085**	**458,003**	**61,650**	**(2,879)**	**447,514**

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2026

In thousands of Ghana Cedis	2026		2025	
	Bank	**Group**	**Bank**	**Group**
Cash from operating activities				
Profit for the period	**230,811**	**240,840**	**184,092**	**174,950**
Adjustments for:				
Depreciation and amortisation	32,576	32,722	28,616	28,755
Net impairment loss on financial instruments	(7,363)	(7,363)	(153,857)	(154,295)
Net interest income	(347,456)	(351,128)	(189,933)	(199,273)
Income tax	122,831	127,165	99,124	103,122
Fair value gain on Investment securities	-	(2,271)	-	-
Unrealised exchange losses	799	799	679	679
Dividend income	-	-	(25,000)	-
Finance cost on lease liabilities	948	948	1,884	1,884
Cash used in operations before changes in operating assets and liabilities	**33,146**	**41,712**	**(54,395)**	**(44,178)**
Changes in:				
Purchase of trading assets	(137,312)	(137,312)	-	-
Disposal of trading assets	141,773	141,773	(20,025)	(20,025)
Loans and advances to customers	(595,487)	(595,487)	518,611	518,611
Other assets	(204,978)	(201,991)	(340,056)	(337,862)
Deposit from banks and other financial institutions	(220,059)	(201,987)	(46,066)	(57,073)
Deposits from customers	1,834,159	1,834,159	(397,573)	(397,573)
Other liabilities	129,997	129,564	201,855	195,843
Cash generated by operating activities	**948,093**	**968,719**	**(83,254)**	**(98,079)**
Interest received	501,937	502,873	388,144	387,234
Interest paid	(116,239)	(115,583)	(202,332)	(194,616)
Income taxes paid	(13,706)	(16,079)	(35,547)	(40,404)
	371,992	**371,211**	**150,265**	**152,214**
Net cash flows from operating activities	**1,353,231**	**1,381,642**	**12,616**	**9,957**
Cash flows from investing activities				
Redemption of investment securities	14,667,026	14,635,786	19,019,613	19,561,588
Purchase of Investment securities	(15,175,933)	(15,172,752)	(19,689,733)	(20,228,968)
Acquisition of property and equipment	(4,427)	(4,800)	-	(74)
Acquisition of intangible assets	(11)	(11)	-	-
Net cash flows used in investing activities	**(513,345)**	**(541,777)**	**(670,120)**	**(667,454)**
Cash flows from financing activities				
Proceeds from borrowings	253,903	253,903	28,504,212	28,504,212
Repayment of borrowings	(466,456)	(466,457)	(28,281,227)	(28,281,227)
Principal payment of lease liabilities	(8,172)	(8,172)	(9,352)	(9,352)
Interest payment of lease liabilities	(948)	(948)	(1,884)	(1,884)
Net cash flows used in financing activities	**(221,673)**	**(221,674)**	**211,749**	**211,749**
Net increase in cash and cash equivalents	618,213	618,191	(445,755)	(445,748)
Cash and cash equivalents at 1 January	1,743,518	1,743,557	2,808,619	2,808,619
Effect of exchange rate fluctuations on cash and cash equivalents held	71,833	71,835	(280,218)	(280,218)
Cash and cash equivalents at 30 June	**2,433,564**	**2,433,583**	**2,082,646**	**2,082,653**

Basis of preparation

The summary financial statements are prepared in accordance with the requirements of the Guide for Financial Publication for Banks and Bank of Ghana Licensed Financial Institutions and in the form and manner required by the Securities and Exchange Commission Regulations, 2003 as applicable to summary financial statements. The Guide require the summary financial statements to be prepared in accordance with the framework concepts and the measurement and recognition requirements of IFRS® Accounting Standards issued by the International Accounting Standards Board (IASB) and adopted by the Institute of Chartered Accountants, Ghana (ICAG). The accounting policies applied in the preparation of the unaudited summary financial statements are in accordance with IFRS Accounting Standards and are consistent with the accounting policies applied in the preparation of the 2025 annual audited financial statements as published on our website www.calbank.net.

Regulatory quantitative disclosures	2026	2025
Capital adequacy ratio	18.17%	(7.60%)
Non-performing loan ratio	10.10%	51.60%
Common equity tier 1 ratio	16.17%	(10.60%)
Leverage ratio	6.04%	(5.80%)
Liquidity ratio	86.61%	72.42%
Compliance with statutory liquidity requirement		
Default in statutory liquidity (times)	Nil	Nil
Default in statutory liquidity sanction (GHS'000)	Nil	Nil
Other regulatory penalties (GHS'000)	Nil	Nil

Qualitative disclosures

Risk management framework

The Bank's dominant risks are: credit risk, liquidity risk, market risk and operational risk. To manage these risks, we have designed a Risk Management Framework covering the strategic framework, organisational structure, risk appetite, operational framework and risk monitoring and reporting.

"The Board of Directors has overall responsibility for the establishment and oversight of the Bank's risk management framework. There are in place the Risk Management and Audit sub-committees of the Board and an established Asset and Liability Management Committee (ALCO) which are responsible for developing and monitoring the risk management policies in their specified areas.

The Bank's risk management policies are established to identify and analyse the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions, products and services offered. The Bank, through its training and management standards and procedures, aims to develop a disciplined and constructive control environment, in which all stakeholders understand their roles and obligations."

The process followed in risk management for the period ended 30 June 2026 are consistent with those followed for the year ended 31 December 2025.

Signed

Carl Selasi Asem
Director

Signed

Daniel Nii Kwei-Kumah Sackey
Director

FOR FURTHER INFORMATION:

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Notes to the Editors:
The Bank commenced operations as a local merchant bank in 1990 with the sole aim of providing truly differentiated world-class banking solutions. CalBank PLC acquired a Universal Banking License in 2004 and in the same year undertook an initial public offer that was 4.5 times oversubscribed.

The operations of the Bank are backed by experienced managers in key functional areas with a combined experience of over 100 years in banking and finance. The CalBank PLC team provides the required solutions to clients and is supported by a strong IT platform that has seen CalBank PLC being recognized for its innovative products in ICT & Electronic Banking since the year 2007.

Operations and Subsidiaries
CalBank's growth strategy is to focus on the growing Ghanaian corporate business sector. Since the year 2006, CalBank PLC has developed its retail banking operations with specialized products and services to serve the needs of its growing retail clientele. CalBank PLC currently has two Wholly-owned Operating Subsidiaries. CalAsset Management Company Limited is licensed as a Fund Manager and Investment Advisor by the Securities & Exchange Commission of Ghana. CalBank Nominees Limited ("CalNominees") holds and administers assets as a custodian.

Branch Network
The Bank has embarked on an expansion program and will continue to expand its footprint by increasing the number of branches throughout the country. Internationally, CalBank PLC benefits from strong correspondent banks all over the world. This enables us handle all international transactions quickly and effectively.

More information available at: www.calbank.net